

SULLIVAN HILL REZ & ENGEL, APLC  
Gary B. Rudolph, SBN 101921  
James P. Hill, SBN 90478  
Kathleen A. Cashman-Kramer, SBN 128861  
600 B Street, Suite 1700  
San Diego, California 92101  
Telephone: (619) 233-4100  
Fax No.: (619) 231-4372  
Attorneys for Creditor and Party in Interest LMF2, LP

**UNITED STATES BANKRUPTCY COURT**  
**CENTRAL DISTRICT OF CALIFORNIA – SANTA ANA DIVISION**

|                                   |   |  |
|-----------------------------------|---|--|
| In re                             | } | CASE NO.: 8:22-bk-12142-SC   |
| 2 <sup>ND</sup> CHANCE INVESTMENT |   | Chapter 11   |
| GROUP, LLC,                       |   | <b>STIPULATION FOR RELIEF</b>  |
|                                   |   | <b>FROM AUTOMATIC STAY</b>   |
| Debtor.                           |   | <b>UNDER 11 U.S.C. §§ 362(d)(1)</b><br><b>AND 362(d)(2) RE: 730 E 78<sup>TH</sup></b><br><b>STREET, LOS ANGELES, CA</b><br><b>90001-2821, APN NO. 6023-031-025</b> |
|                                   | } | Date: None required  |
|                                   |   | Time: None required  |
|                                   |   | Judge: Hon. Scott C. Clarkson  |

This Stipulation is entered into by and between 2nd Chance Investment Group LLC, debtor ("Debtor"), by David Goodrich, its Chief Restructuring Officer, and LMF2, LP, a California limited liability partnership ("Lender") (Debtor and Lender are hereinafter collectively referred to as the "Parties"), with respect to the following facts:

**RECITALS**

1. The Debtor listed an ownership interest in certain real property commonly known as 730 E 78<sup>th</sup> Street, Los Angeles, CA 90001-2821, APN NO. 6023-031-025 (the "Real Property"). The legal description for the Real Property is attached hereto as

1 Exhibit "1."

2 2. On or about July 8, 2022 Advance Real Estate & Construction Solutions  
3 Corporation ("Advance"), borrowed from the Lender the sum of \$510,000 which the  
4 Debtor used to purchase the Real Property and for repairs. Repayment of this loan was  
5 secured by a deed of trust recorded in the Los Angeles County Recorder's office on July  
6 14, 2022 as instrument no. 20220723889, and was memorialized by a note of even date.  
7 Advance assigned all title, interest and obligations it had in the Real Property and in  
8 the note and deed of trust to the Debtor by instrument recorded as 2022-1008905 on  
9 October 21, 2022.

10 3. No payments have been made beginning with the payment due to the Lender  
11 on August 1, 2022, and the real property taxes due and owing on the Real Property have  
12 not been paid.

13 4. Lender asserts that pursuant to 11 U.S.C. § 362(d)(1), cause exists to grant it  
14 relief from the automatic stay because: (1) Lender's interest in the Real Property is not  
15 adequately protected; (2) the fair market value of the Real Property is declining and  
16 payments are not being made to Lender sufficient to protect its interest against that  
17 decline; (3) real property taxes are not being paid current; and (4) pursuant to 11 U.S.C.  
18 § 362(d)(2)(A), the Debtor has no equity in the Real Property, and, as a result, pursuant  
19 to 11 U.S.C. §362(d)(2)(B), the Real Property is not necessary to an effective  
20 reorganization. Further, recent offers received for the Real Property demonstrate that  
21 there is no equity in the Real Property for the Debtor's benefit.

22 5. The Parties have met and conferred, and have agreed to the terms of this  
23 Stipulation, as set forth herein.

24 **STIPULATION**

25 As a result of the foregoing, it is hereby stipulated and agreed as follows:

- 26 1. The above recitals are hereby incorporated into this Stipulation.
- 27 2. The Lender is entitled to relief from the automatic stay under 11 U.S.C. §§
- 28 362(d)(1) and 362(d)(2).

1           3. Lender (and any and all successors or assigns) may proceed under  
2 applicable nonbankruptcy law to enforce its remedies to foreclose upon and obtain  
3 possession of the Real Property.

4           4. Mr. Goodrich specifically agrees that any insurance currently in effect for  
5 the Real Property shall not be cancelled for the Real Property until after the order  
6 approving this Stipulation has been entered and is final and non-appealable.

7           5. Upon entry of the order approving this Stipulation, for purposes of Cal.  
8 Civ. Code § 2923.5, the Debtor is a borrower as defined in Cal. Civ. Code §  
9 2920.5(c)(2)(C).

10           IT IS SO STIPULATED.

11  
12           Dated: <sup>Agreed</sup> July 6, 2023

13           By: 

14           David M. Goodrich,  
15           Chief Restructuring Officer for the Debtor  
16           2nd Chance Investment Group, LLC

17           Dated: September 12, 2023

18           SULLIVAN HILL REZ & ENGEL  
19           A Professional Law Corporation

20           By: /s/ Kathleen A. Cashman-Kramer

21           Gary B. Rudolph  
22           Kathleen A. Cashman-Kramer  
23           Attorneys for Lender LMF2, LP  
24  
25  
26  
27  
28



**LEGAL DESCRIPTION**

**EXHIBIT A**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

LOT 897 OF TRACT 6097 AS PER MAP RECORDED IN BOOK 68, PAGES 26 TO 28 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY

APN: 6023-031-025

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## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

**600 B Street, Suite 1700, San Diego, CA 92101**

A true and correct copy of the foregoing document entitled (*specify*):

STIPULATION FOR RELIEF FROM AUTOMATIC STAY UNDER 11 U.S.C. §§ 362(d)(1) AND 362(d)(2) RE: 730  
E. 78th Street Los Angeles, CA 90001 - APN No.6023-031-025

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will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

**1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):** Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) September 12, 2023, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- **Amanda G. Billyard** abillyard@bwlawcenter.com
- **Stephan M Brown** ECF@thebklawoffice.com, stephan@thebklawoffice.com;roslyn@thebklawoffice.com;brown.stephanb125317@notify.bestcase.com
- **Kathleen A Cashman-Kramer** cashman-kramer@sullivanhill.com, theresam@psdslaw.com
- **Dane W Exnowski** dane.exnowski@mccalla.com, bk.ca@mccalla.com,mccallaecf@ecf.courtdrive.com
- **Lazaro E Fernandez** lef17@pacbell.net, lef-sam@pacbell.net;lef-mari@pacbell.net;OfficeLR74738@notify.bestcase.com;lefkarina@gmail.com
- **Robert P Goe** kmurphy@goeforlaw.com, rgoe@goeforlaw.com;goeforecf@gmail.com
- **David M Goodrich** dgoodrich@go2.law, kadele@go2.law;dfitzgerald@go2.law;wgglp@ecf.courtdrive.com
- **Daniel J Griffin** daniel@thebklawoffice.com, tclayton@thebklawoffice.com;daniel@thebklawoffice.com
- **Brandon J Iskander** biskander@goeforlaw.com, kmurphy@goeforlaw.com
- **Charity J Manee** cmanee@goeforlaw.com, kmurphy@goeforlaw.com
- **Randall P Mroczynski** randym@cookseylaw.com
- **Queenie K Ng** queenie.k.ng@usdoj.gov
- **Douglas A Plazak** dplazak@rhlaw.com
- **Arvind Nath Rawal** arawal@aisinfo.com
- **Gary B Rudolph** rudolph@sullivanhill.com, bkstaff@sullivanhill.com;vidovich@ecf.inforuptcy.com;rudolph@ecf.courtdrive.com;james@ecf.courtdrive.com
- **Cheryl A Skigin** caskigin@earthlink.net, caskigin@earthlink.net
- **Richard L. Sturdevant** rich@bwlawcenter.com
- **United States Trustee (SA)** ustpregion16.sa.ecf@usdoj.gov
- **Christopher P. Walker** cwalker@cpwalkerlaw.com, lhines@cpwalkerlaw.com;r57253@notify.bestcase.com
- **Fanny Zhang Wan** fwan@raslg.com
- **Andy C Warshaw** awarshaw@bwlawcenter.com, warshaw.andyb110606@notify.bestcase.com
- **Jennifer C Wong** bknotice@mccarthyholthus.com, jwong@ecf.courtdrive.com

☐ Service information continued on attached page

**2. SERVED BY UNITED STATES MAIL:**

On (*date*) September 12, 2023, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

**2nd Chance Investment Group, LLC**

600 W. Santa Ana Blvd.  
PMB 5045  
Santa Ana, CA 92701

**Tenant**

Keisha Marie Terrell  
730 E 78th St Los  
Angeles CA 90001

Honorable Scott C. Clarkson  
United States Bankruptcy Court Central District of  
California Ronald Reagan Federal Building and Courthouse  
411 West Fourth Street, Suite 5130 / Courtroom 5C Santa  
Ana, CA 92701-4593

☐ Service information continued on attached page

**3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) \_\_\_\_\_, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

September 12, 2023 Laurel L. Dinkins  
Date Printed Name

/s/ Laurel L. Dinkins  
Signature